

Shelby County, Tennessee

Fiduciary Funds Statement of Fiduciary Net Assets June 30, 2003

	Shelby County Retirement System	Constitutional Officers Agency Fund
Assets:		
Cash and cash equivalents	\$ 70,450,410	\$ 58,144,767
Investments	625,665,158	---
Accounts receivable	19,079,232	540,200
Due from brokers - investment sales	3,269,415	---
	<u>3,269,415</u>	<u>---</u>
Total Assets	<u>\$ 718,464,215</u>	<u>\$ 58,684,967</u>
Liabilities:		
Accounts payable	\$ 833,627	\$ 153,025
Deposits held in trust	---	39,938,930
Due to brokers and others	3,462,921	---
Due to other governmental entities	---	18,593,012
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Total Liabilities	<u>4,296,548</u>	<u>\$ 58,684,967</u>
Net assets held in trust for pension benefits	<u>714,167,667</u>	
Total Net Plan Assets	<u>714,167,667</u>	
	<u>714,167,667</u>	
Total liabilities and net plan assets	<u>\$ 718,464,215</u>	

The notes to the financial statements are an integral part of this statement